

The Self Sufficiency Standard for Missouri

Budget Worksheet Exercise

A tool for estimating cost of living in state of Missouri

Step 1: Make an estimate of the Self Sufficiency Wage for a single person family living in your community.

Step 2: Make an estimate of the Self Sufficiency Wage for a single parent family with an infant and a preschooler living in your community.

Step 3: Look at each cost category and fill in what you think are the minimum cost requirements for each basic need (do not consider public or private assistance) for each of type of family.

Step 4: Add up costs. Multiply by 12 to get an annual wage. Divide by 2000 to get an hourly wage.

Step 5: Use the Self Sufficiency Standard for Missouri to fill in the actual costs.

Step 6: Compare. What is most surprising? For which cost category were you closest in your estimation? For which cost category were you the farthest?

Step 7: What type of employment would meet the cost of living you just determined?

Refer to the Missouri Department of Economic Development web page, Economic Indicators, Income and Wages or the U.S. Department of Labor, Bureau of Labor Statistics, Occupations to determine to if the employment of your choice will provide you a self sufficient wage.

COSTS FOR SINGLE PERSON FAMILY

Item Cost	Monthly Cost Estimate	Monthly Actual Cost
Housing (Rent for 1 Bedroom Apartment)		
Child Care		
Food		
Transportation		
Health Care		
Misc. (Telephone, Clothing, etc.)		
Taxes		
Total		
Total x 12 = Annual Wage Annual Wage/2000 = Hourly Wage		

COSTS FOR SINGLE PARENT FAMILY WITH INFANT AND PRESCHOOLER

Item Cost	Monthly Cost Estimate	Monthly Actual Cost
Housing (Rent for 1 Bedroom Apartment)		
Child Care		
Food		
Transportation		
Health Care		
Misc. (Telephone, Clothing, etc.)		
Taxes		
Total		
Total x 12 = Annual Wage Annual Wage/2000 = Hourly Wage		